GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2529
ANSWERED ON:08.12.2006
FOREIGN EXCHANGE RESERVE
Nayak Smt. Archana

Will the Minister of FINANCE be pleased to state:

(a): The details of the foreign exchange reserve of the country at present ;

(b): The foreign exchange reserve position during each of the last three years; and

(c) : The steps taken/proposed to be taken to enhance the foreign exchange reserve ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a): India`s foreign exchange reserves (comprising of foreign currency assets, gold, Special Drawing Rights and reserve position in the International Monetary Fund), stood at US$ 172.8 billion as on November 24, 2006.

(b): The foreign exchange reserves stood at US$ 113.0 billion, US$ 141.5 billion, and US$ 151.6 billion, as at end-March 2004, end-March 2005, and end-March 2006 respectively.

(c): India`s foreign exchange reserves at present are considered to be at a comfortable level. Management of foreign exchange reserves is calibrated to meet the emergent needs of economy and to ensure the sustainability of the current account of the Balance of Payments.